

- From: Paul Bechly, CFA
- Sent: Thursday, January 21, 2010
- Subject: CFA Exam Story

My colleagues at work are always reminding me of this story, so I think it may be a good one to share.

On May 22, 2000, I shattered my right writing hand in a mountain biking accident. This was bad enough in itself; but when the pain medication wore off the following day, it occurred to me that I was in a dire situation. My hand was held together with stainless steel pins, and completely encased in a plaster cast up to my elbow.

The problem, however, was of a different nature. I was scheduled to take the CFA Level III exam on Saturday June 3rd! At that time the exam was about 90% essay questions, so I knew that I was in trouble. I decided to call AIMR (at that time) to see if it might be possible to take the exam in another manner, perhaps verbally.

I spoke to someone there who was truly concerned about my situation and went to check for me while I held the line for several minutes. When they returned to the line, they mentioned that alternative testing arrangements were possible, but they needed to ask a qualifying question.

OK, I said. What do you need to know? We need to know if you have another hand. If you don't, we will find a way to accommodate you. If you do, we would be willing to waive the test rescheduling fee.

As I pondered my response, I knew the concern of the people at AIMR was genuine. Thank you, I do have a left hand and I have made my decision. Please expect me to be present for the June 3rd CFA Level 3 examination!

During the next ten days, I prepared a ritual for myself. Instead of cramming concepts, formulas, and practice tests, I practiced my ABC's and 123's with my left hand.

Awkward at first, by the 10th day my writing became legible – I was ready!

At the exam center, my hand cast drew lots of attention. “I hope that’s not your writing hand” was the most frequent comment.

As the exam began, I fumbled with my pencils and the pages of the exam booklet. The first few questions were multiple choice. I felt confident that I knew the answers, but I had difficulty filling the answer holes with #2 pencil held with my left hand. I knew I was wasting time, but I did not want to lose points because of a poorly filled answer hole.

As I started into the essay questions, the pressure began to build, and my writing looked like that of a six-year-old. I began to think about the exam graders and what they might think about my writing. I took a bold step and provided an explanation on the cover of my exam booklet.

Returning to the essay questions, I did the best that I could. The exam was difficult, very difficult. As the hours went by, my left hand started to cramp. I had to keep my answers concise as the cramping became worse.

Finally, the exam was over, and the summer began! In August I received my congratulatory letter from the AIMR, and this letter had extra meaning for me.

By now my right hand had fully recovered, but I had discovered much more about myself.

Intention is such a powerful tool.

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